

245235

STATE OF SOUTH CAROLINA

(Caption of Case)

BEFORE THE  
PUBLIC SERVICE COMMISSION  
OF SOUTH CAROLINA

COVER SHEET

COPY

Posted: 6/21

Dept: SA

Date: 7/15/13

Time: 12:28

DOCKET  
NUMBER: 2001 - 410

RECEIVED  
JUL 12 AM 11:50  
PUBLIC SERVICE  
COMMISSION

(Please type or print)

Submitted by: Piedmont Natural Gas

SC Bar Number: \_\_\_\_\_

Address: PO Box 33068

Telephone: 704-731-4560

Charlotte, NC 28233

Fax: 704-364-1395

Other: \_\_\_\_\_

Email: jenny.furr@piedmontng.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

**DOCKETING INFORMATION** (Check all that apply)

☐ Emergency Relief demanded in petition

☐ Request for item to be placed on Commission's Agenda expeditiously

☒ Other: Monthly Analysis of Deferred Account - Hedging Program

**INDUSTRY (Check one)**

**NATURE OF ACTION (Check all that apply)**

- ☐ Electric
- ☐ Electric/Gas
- ☐ Electric/Telecommunications
- ☐ Electric/Water
- ☐ Electric/Water/Telecom.
- ☐ Electric/Water/Sewer
- ☒ Gas
- ☐ Railroad
- ☐ Sewer
- ☐ Telecommunications
- ☐ Transportation
- ☐ Water
- ☐ Water/Sewer
- ☐ Administrative Matter
- ☐ Other: \_\_\_\_\_

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> Affidavit                 | <input type="checkbox"/> Letter                            | <input type="checkbox"/> Request                   |
| <input type="checkbox"/> Agreement                 | <input type="checkbox"/> Memorandum                        | <input type="checkbox"/> Request for Certification |
| <input type="checkbox"/> Answer                    | <input type="checkbox"/> Motion                            | <input type="checkbox"/> Request for Investigation |
| <input type="checkbox"/> Appellate Review          | <input type="checkbox"/> Objection                         | <input type="checkbox"/> Resale Agreement          |
| <input type="checkbox"/> Application               | <input type="checkbox"/> Petition                          | <input type="checkbox"/> Resale Amendment          |
| <input type="checkbox"/> Brief                     | <input type="checkbox"/> Petition for Reconsideration      | <input type="checkbox"/> Reservation Letter        |
| <input type="checkbox"/> Certificate               | <input type="checkbox"/> Petition for Rulemaking           | <input type="checkbox"/> Response                  |
| <input type="checkbox"/> Comments                  | <input type="checkbox"/> Petition for Rule to Show Cause   | <input type="checkbox"/> Response to Discovery     |
| <input type="checkbox"/> Complaint                 | <input type="checkbox"/> Petition to Intervene             | <input type="checkbox"/> Return to Petition        |
| <input type="checkbox"/> Consent Order             | <input type="checkbox"/> Petition to Intervene Out of Time | <input type="checkbox"/> Stipulation               |
| <input type="checkbox"/> Discovery                 | <input type="checkbox"/> Prefiled Testimony                | <input type="checkbox"/> Subpoena                  |
| <input type="checkbox"/> Exhibit                   | <input type="checkbox"/> Promotion                         | <input type="checkbox"/> Tariff                    |
| <input type="checkbox"/> Expedited Consideration   | <input type="checkbox"/> Proposed Order                    | <input type="checkbox"/> Other: _____              |
| <input type="checkbox"/> Interconnection Agreement | <input type="checkbox"/> Protest                           |  |
| <input type="checkbox"/> Interconnection Amendment | <input type="checkbox"/> Publisher's Affidavit             |  |
| <input type="checkbox"/> Late-Filed Exhibit        | <input checked="" type="checkbox"/> Report                 |  |

Print Form

Reset Form

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JUL 12 2013  
PSC SC  
MAIL / DMS



July 11, 2013

Ms. Jocelyn Boyd  
Chief Clerk and Administrator  
Public Service Commission of South Carolina  
101 Executive Center Drive, Suite 100  
Columbia, South Carolina 29210

Re: Docket No. 2001-410-G.

**RECEIVED**

JUL 12 2013

PSC SC  
MAIL / DMS

Dear Ms. Boyd:

Enclosed is Piedmont's Deferred Account-Hedging Program report for the period end April 30, 2013.

If you have any questions, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Jenny Furr".

Jenny Furr  
Manager-Regulatory Reporting  
704-731-4560  
Jenny.Furr@Piedmontng.com

Enclosures

C: ORS

Piedmont Natural Gas Company  
Deferred Acct.-Hedging Program  
Acct #19101 (X2068)

SC

	November-12	December-12	January-13	February-13	March-13	April-13
<b>Beginning Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Expenditures: OTC</b>						
Purchase of Financial Instr.						
Option Premium						
Margin Requirement						(7)
<b>Receipts: OTC</b>						
Proceeds from positions						
<b>Expenditures: NYMEX</b>						
Purchase of Financial Instr.						
Option Premium	31,400.00	26,060.00	26,290.00	26,640.00	51,250.00	(1)
Fees	294.50	248.00	263.50	279.00	558.00	(2)
Margin Requirement						(3)
Service Fee	790.50	1,581.00		1,581.00	790.50	790.50
Other						
<b>Receipts: NYMEX</b>						
Proceeds from positions						(4)
Fees						(5)
Interest from brokerage acct.						(6)
<b>Other</b>						
Balance before interest	13.60	13.60	14.40	14.40	14.40	14.40
Return calculated	32,498.60	27,902.60	26,567.90	28,514.40	52,612.90	804.90
Balance due (customer)/company						
Transfer to 25304 Deferred Acct	32,498.60	27,902.60	26,567.90	28,514.40	52,612.90	804.90
Balance due after transfer						
G/L Balance	0.00	0.00	0.00	0.00	0.00	0.00
GL Bal. less Balance due / Difference						
Interest Calculation:						
Avg. Balance for the month	\$ 16,249.30	\$ 13,951.30	\$ 13,283.95	\$ 14,257.20	\$ 26,306.45	\$ 402.45
Return rate for the month	\$ 0.0000%	\$ 0.0000%	\$ 0.0000%	\$ 0.0000%	\$ 0.0000%	\$ 0.0000%
Annual allowed return rate	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%

Piedmont Natural Gas  
Reconciliation of ADM statement to SC Hedging Activity and Recon  
April 2013

		A
		A
		A
		A
		A
		A
	-	Σ of A's
	15.50	Commission and Fees rate
(2)	-	Total Commission and Fees (Expenditures)

		B
		B
		B
		B
		B
	-	Σ of B's
(2)	-	Less: Fees (Expenditures)
(1)	-	Option Premium

Activity in Account	
Debits (D)	Credits (C)

Σ of D's	-	-	Σ of C's
		-	Σ of C's
		-	Σ of D's
(3)	-	-	P&L and Cash Activity per ADM statement
			Reverse ADM accrued previous month
			ADM accrual in current month
	-	-	P&L and Cash Activity

		E
		E
	-	Σ of E's
	15.50	Commission and Fees rate
(5)	-	Total Fees (Receipts)

(4)	-	Proceeds from positions (Receipts)
(5)	-	Total Fees (Receipts)
	-	Futures P&L per ADM statement

(6)	-	Interest from ADM
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**ADM INVESTOR SERVICES, INC.**

Chicago Board of Trade Building  
141 W. Jackson Blvd. • Suite 1600A  
Chicago, Illinois 60604-3190

MONTHLY COMMODITY STATEMENT

STATEMENT DATE: APR 30, 2013

ACCOUNT NUMBER: 121 X2068

SALESMAN NUMBER: 121 X121

INTRODUCED BY: RBC-WEALTH-MANAGEMENT  
(704) 264-2767

PIEDMONT NATURAL GAS CO  
SOUTH CAROLINA ACCOUNT  
ATTN ROB THORNTON  
PO BOX 33068  
CHARLOTTE NC 28233-3060

IF YOU HAVE ANY QUESTIONS OR ISSUES  
REGARDING YOUR STATEMENT THAT YOU  
ARE UNABLE TO RESOLVE WITH YOUR BROKER,  
PLEASE CONTACT ADMIS CUSTOMER SERVICE AT  
1/800/654-0461 or 312/242-7200.

* * * * * YOUR ACTIVITY THIS MONTH * * * * *								
DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
4/26/13	55		CALL MAY 13 NYM NAT GAS E 4500 C		EXPIRE	US		.00
* * * * * POSITIONS IN YOUR ACCOUNT * * * * *								
3/04/13	8		CALL JUN 13 NYM NAT GAS E 3750 C		.1310	US		48,208.00
	8*		OPTION MARKET VALUE		.6026			48,208.00*
			47,440.00 LIM EXPIRE 5/28/13					
			AVERAGE LONG: .13100					
			LAST TRADE DATE: 5/28/13					
3/04/13	8		CALL JUL 13 NYM NAT GAS E 3850 C		.1410	US		46,768.00
	8*		OPTION MARKET VALUE		.5846			46,768.00*
			43,520.00 LIM EXPIRE 6/25/13					
			AVERAGE LONG: .14100					
			LAST TRADE DATE: 6/25/13					
3/04/13	7		CALL AUG 13 NYM NAT GAS E 3950 C		.1470	US		38,997.00
	7*		OPTION MARKET VALUE		.5571			38,997.00*
			32,900.00 LIM EXPIRE 7/26/13					
			AVERAGE LONG: .14700					
			LAST TRADE DATE: 7/26/13					
2/04/13	6		CALL AUG 13 NYM NAT GAS E 4050 C		.1460	US		29,154.00
	6*		OPTION MARKET VALUE		.4859			29,154.00*
			22,200.00 LIM EXPIRE 7/26/13					
			AVERAGE LONG: .14600					
			LAST TRADE DATE: 7/26/13					
3/04/13	6		CALL SEP 13 NYM NAT GAS E 4050 C		.1450	US		31,122.00
	6*		OPTION MARKET VALUE		.5187			31,122.00*
			21,840.00 LIM EXPIRE 8/27/13					
			AVERAGE LONG: .14500					
			LAST TRADE DATE: 8/27/13					
2/04/13	6		CALL SEP 13 NYM NAT GAS E 4100 C		.1490	US		29,190.00
	6*		OPTION MARKET VALUE		.4865			29,190.00*
			18,840.00 LIM EXPIRE 8/27/13					
			AVERAGE LONG: .14900					
			LAST TRADE DATE: 8/27/13					
3/04/13	7		CALL OCT 13 NYM NAT GAS E 4150 C		.1500	US		34,440.00
	7*		OPTION MARKET VALUE		.4920			34,440.00*
			19,180.00 LIM EXPIRE 9/25/13					
			AVERAGE LONG: .15000					
			LAST TRADE DATE: 9/25/13					

ADM INVESTOR SERVICES, INC. a wholly owned subsidiary of the Archer Daniels Midland Company.

PLEASE REPORT ANY DIFFERENCES OR OBJECTIONS IMMEDIATELY. YOUR FAILURE TO IMMEDIATELY EXERCISE YOUR RIGHT TO HAVE DIFFERENCES OR OBJECTIONS  
CORRECTED WILL BE DEEMED YOUR AGREEMENT THAT THIS STATEMENT IS CORRECT AND RATIFIED.

RETAIN FOR TAX RECORDS

SUBJECT TO TERMS AND CONDITIONS ON REVERSE SIDE

CODED SYMBOLS ARE EXPLAINED ON REVERSE SIDE

**ADM INVESTOR SERVICES, INC.**

Chicago Board of Trade Building  
141 W. Jackson Blvd. • Suite 1600A  
Chicago, Illinois 60604-3190

MONTHLY COMMODITY STATEMENT

STATEMENT DATE: APR 30, 2013

ACCOUNT NUMBER: 121 X2068

SALESMAN NUMBER: 121 X121

INTRODUCED BY: RBC WEALTH MANAGEMENT  
(704) 264-2767

PAGE 2

PIEDMONT NATURAL GAS CO  
SOUTH CAROLINA ACCOUNT  
ATTN ROB THORNTON  
PO BOX 33068  
CHARLOTTE NC 28233-3060

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1/800/654-0461 or 312/242-7200.

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
2/04/3	6		CALL OCT 13 NYM NAT GAS E 4250	C	.1490	US		26,202.00
	6*		OPTION MARKET VALUE		.4367			26,202.00*
			10,440.00 LIM EXPIRE 9/25/13					
			AVERAGE LONG: .14900					
			LAST TRADE DATE: 9/25/13					
5/31/2	30		CALL JUN 13 NYM NAT GAS E 4350	C	.1410	US		45,360.00
	30*		OPTION MARKET VALUE		.1512			45,360.00*
			EXPIRE 5/28/13					
			AVERAGE LONG: .14100					
			LAST TRADE DATE: 5/28/13					
1/02/3	7		CALL OCT 13 NYM NAT GAS E 4400	C	.1470	US		25,382.00
	7*		OPTION MARKET VALUE		.3626			25,382.00*
			1,680.00 LIM EXPIRE 9/25/13					
			AVERAGE LONG: .14700					
			LAST TRADE DATE: 9/25/13					
8/06/2	7		CALL AUG 13 NYM NAT GAS E 4650	C	.1450	US		12,992.00
	7*		OPTION MARKET VALUE		.1856			12,992.00*
			EXPIRE 7/26/13					
			AVERAGE LONG: .14500					
			LAST TRADE DATE: 7/26/13					
12/03/2	6		CALL OCT 13 NYM NAT GAS E 4650	C	.1510	US		15,786.00
	6*		OPTION MARKET VALUE		.2631			15,786.00*
			EXPIRE 9/25/13					
			AVERAGE LONG: .15100					
			LAST TRADE DATE: 9/25/13					
8/06/2	13		CALL AUG 13 NYM NAT GAS E 4700	C	.1420	US		22,126.00
	13*		OPTION MARKET VALUE		.1702			22,126.00*
			EXPIRE 7/26/13					
			AVERAGE LONG: .14200					
			LAST TRADE DATE: 7/26/13					
8/31/2	18		CALL SEP 13 NYM NAT GAS E 4700	C	.1380	US		37,440.00
	18*		OPTION MARKET VALUE		.2080			37,440.00*
			EXPIRE 8/27/13					
			AVERAGE LONG: .13800					
			LAST TRADE DATE: 8/27/13					
7/02/2	30		CALL JUL 13 NYM NAT GAS E 4750	C	.1410	US		30,900.00
	30*		OPTION MARKET VALUE		.1030			30,900.00*
			EXPIRE 6/25/13					
			AVERAGE LONG: .14100					
			LAST TRADE DATE: 6/25/13					

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MONTHLY COMMODITY STATEMENT

STATEMENT DATE: APR 30, 2013

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1/800/654-0461 or 312/242-7200.

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
1/03/3	10		CALL JAN 14 NYM NAT GAS E 4950	C	.1600	US		34,920.00
	10*		OPTION MARKET VALUE		.3492			34,920.00*
			EXPIRE 12/26/13					
			AVERAGE LONG:		.16000			
			LAST TRADE DATE:		12/26/13			
11/02/2	10		CALL NOV 13 NYM NAT GAS E 5000	C	.1700	US		20,160.00
	10*		OPTION MARKET VALUE		.2016			20,160.00*
			EXPIRE 10/28/13					
			AVERAGE LONG:		.17000			
			LAST TRADE DATE:		10/28/13			
12/03/2	10		CALL DEC 13 NYM NAT GAS E 5000	C	.1700	US		27,310.00
	10*		OPTION MARKET VALUE		.2731			27,310.00*
			EXPIRE 11/25/13					
			AVERAGE LONG:		.17000			
			LAST TRADE DATE:		11/25/13			
11/02/2	9		CALL NOV 13 NYM NAT GAS E 5050	C	.1600	US		17,046.00
	9*		OPTION MARKET VALUE		.1894			17,046.00*
			EXPIRE 10/28/13					
			AVERAGE LONG:		.16000			
			LAST TRADE DATE:		10/28/13			
10/01/2	7		CALL OCT 13 NYM NAT GAS E 5150	C	.1550	US		9,450.00
	7*		OPTION MARKET VALUE		.1350			9,450.00*
			EXPIRE 9/25/13					
			AVERAGE LONG:		.15500			
			LAST TRADE DATE:		9/25/13			

*** SEG USD ***	
1. BEGINNING ACCT BALANCE	.00
2. P&L AND CASH ACTIVITY	.00
3. ENDING ACCT BALANCE	.00
8. OPTIONS MARKET VALUE	582,953.00
9. ACCT VALUE AT MARKET	582,953.00
11. CONVERTED ACCT VALUE US	582,953.00

\*\*\* CURRENT MONTH \*\*\* \*\*\* YEAR-TO-DATE \*\*\*

OPTION PREMIUM US .00 105,280.50-

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Open Positions - South Carolina Report as of 4/30/2013 Close											
Period	Tool	Counterparty	Trade Date	MMBtus Purchased Per Month	Strike/Fixed Price	Purchase Price	Purchase Cost / Proceeds	Trade / Expiration Date	NYMEX Market Price	Market Value	Net Value vs. Current Market Value
Jun-13	Call	NYMEX	5/31/2012	300,000	\$4.35	\$0.1410	\$42,300	05/28/2013 E	\$0.1512	\$45,360	\$3,060
Jun-13	Call	NYMEX	3/4/2013	80,000	\$3.75	\$0.1310	\$10,480	05/28/2013 E	\$0.6026	\$48,208	\$37,728
Jul-13	Call	NYMEX	7/2/2012	300,000	\$4.75	\$0.1410	\$42,300	06/25/2013 E	\$0.1030	\$30,900	(\$11,400)
Jul-13	Call	NYMEX	3/4/2013	80,000	\$3.85	\$0.1410	\$11,280	06/25/2013 E	\$0.5846	\$46,768	\$35,488
Aug-13	Call	NYMEX	8/3/2012	130,000	\$4.70	\$0.1420	\$18,460	07/26/2013 E	\$0.1702	\$22,126	\$3,666
Aug-13	Call	NYMEX	8/6/2012	70,000	\$4.65	\$0.1450	\$10,150	07/26/2013 E	\$0.1856	\$12,992	\$2,842
Aug-13	Call	NYMEX	2/4/2013	60,000	\$4.05	\$0.1460	\$8,760	07/26/2013 E	\$0.4859	\$29,154	\$20,394
Aug-13	Call	NYMEX	3/4/2013	70,000	\$3.95	\$0.1470	\$10,290	07/26/2013 E	\$0.5571	\$38,997	\$28,707
Sep-13	Call	NYMEX	8/31/2012	180,000	\$4.70	\$0.1380	\$24,840	08/27/2013 E	\$0.2080	\$37,440	\$12,600
Sep-13	Call	NYMEX	2/4/2013	60,000	\$4.10	\$0.1490	\$8,940	08/27/2013 E	\$0.4865	\$29,190	\$20,250
Sep-13	Call	NYMEX	3/4/2013	60,000	\$4.05	\$0.1450	\$8,700	08/27/2013 E	\$0.5187	\$31,122	\$22,422
Oct-13	Call	NYMEX	10/1/2012	70,000	\$5.15	\$0.1550	\$10,850	09/25/2013 E	\$0.1350	\$9,450	(\$1,400)
Oct-13	Call	NYMEX	12/3/2012	60,000	\$4.65	\$0.1510	\$9,060	09/25/2013 E	\$0.2631	\$15,786	\$6,726
Oct-13	Call	NYMEX	1/2/2013	70,000	\$4.40	\$0.1470	\$10,290	09/25/2013 E	\$0.3626	\$25,382	\$15,092
Oct-13	Call	NYMEX	2/4/2013	60,000	\$4.25	\$0.1490	\$8,940	09/25/2013 E	\$0.4367	\$26,202	\$17,262
Oct-13	Call	NYMEX	3/4/2013	70,000	\$4.15	\$0.1500	\$10,500	09/25/2013 E	\$0.4920	\$34,440	\$23,940
Nov-13	Call	NYMEX	11/2/2012	100,000	\$5.00	\$0.1700	\$17,000	10/28/2013 E	\$0.2016	\$20,160	\$3,160
Nov-13	Call	NYMEX	11/2/2012	90,000	\$5.05	\$0.1600	\$14,400	10/28/2013 E	\$0.1894	\$17,046	\$2,646
Dec-13	Call	NYMEX	12/3/2012	100,000	\$5.00	\$0.1700	\$17,000	11/25/2013 E	\$0.2731	\$27,310	\$10,310
Jan-14	Call	NYMEX	1/3/2013	100,000	\$4.95	\$0.1600	\$16,000	12/26/2013 E	\$0.3492	\$34,920	\$18,920
SUMMARY:				2,110,000			\$310,540			\$582,953	\$272,413



South Carolina			
Report as of 4/30/2013 Close			
Period	Original Purchase Cost/Proceeds	Realized Value	Net Value Realized Gain or (Loss)
Closed Positions - May-2002/April-2003 Review	\$949,450	\$2,424,270	\$1,474,820
Closed Positions - May-2003/April-2004 Review	\$1,065,640	\$400,810	(\$664,830)
Closed Positions - May-2004/April-2005 Review	\$851,680	\$795,290	(\$56,390)
Closed Positions - May-2005/April-2006 Review	\$2,463,690	\$4,925,500	\$2,461,810
Closed Positions - May-2006/April-2007 Review	\$3,369,220	(\$1,385,730)	(\$4,754,950)
Closed Positions - May-2007/April-2008 Review	\$2,908,420	\$1,159,981	(\$1,748,439)
Closed Positions - May-2008/April-2009 Review	\$3,446,030	(\$6,147,835)	(\$9,593,865)
Closed Positions - May-2009/April-2010 Review	\$3,599,735	(\$12,587,530)	(\$16,187,265)
Closed Positions - May-2010/April-2011 Review	\$2,240,760	(\$3,938,546)	(\$6,179,306)
Closed Positions - May-2011/April-2012 Review	\$1,339,250	\$0	(\$1,339,250)
Closed Positions - May-2012/April-2013 Review	\$967,950	\$0	(\$967,950)
Closed Positions - May-2013/May-2013 Review	\$68,750	\$0	(\$68,750)
Total Closed Positions Review Periods	\$23,270,575	(\$14,353,790)	(\$37,624,365)
Open Positions Total	\$310,540	\$582,953	\$272,413
Closed/Open Position TOTALS	\$23,581,115	(\$13,770,837)	(\$37,351,952)

**South Carolina May-2013/April-2014 Review**

**Report as of 4/30/2013 Close**

Period	Tool	Counter-party	Original Trade Date	MMBtus Purchased Per Month	Strike / Fixed Price	Purchase Price	Purchase Cost / Proceeds	Trade / Expiration Date	Expiration Price	Realized Value	Net Value Realized Gain or (Loss)	Fees
May-13	Call	NYMEX	4/30/2012	550,000	\$4.50	\$0.1250	\$68,750	04/25/2013 E	\$0.000	\$0	(\$68,750)	\$852.50
SUMMARY:				550,000			\$68,750			\$0	(\$68,750)	\$852.50